

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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ROSS F. GILMOUR, individually and on behalf of	:
all others similarly situated,	:
Plaintiff,	:
	:
-against-	:
	:
HSBC BANK (USA), N.A., HSBC MORTGAGE	:
CORP. (USA), ASSURANT, INC., and	:
AMERICAN SECURITY INSURANCE CO.,	:
	:
Defendants.	:
-----	X

No. 1:13-cv-05896-ALC

**REPORT REGARDING STATUS
OF SETTLEMENT IN
PARALLEL ACTION**

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IN PARALLEL ACTION**

On February 3, 2014, HSBC¹ filed a status report advising that the parties in a parallel action challenging HSBC's lender-placed insurance ("LPI") practices, Lopez v. HSBC Bank USA, N.A., Southern District of Florida, Case No. 1:13-cv-21104,² reached a settlement in principle and executed a memorandum of understanding. HSBC further stated that it would notify this Court of additional developments in Lopez.

On February 28, 2014, plaintiffs in Lopez filed for preliminary approval of a class action settlement. On March 13, 2014, the Lopez court held a hearing on that motion, indicating that it would issue a ruling on preliminary approval by the end of March. HSBC believes that, if finally

¹ "HSBC" means HSBC Bank USA, N.A. and HSBC Mortgage Corporation (USA). These HSBC entities are defendants in both this action and Lopez.

² On March 7, 2014, plaintiffs in the Lopez action filed an amended complaint seeking to remove Javier Lopez as a putative class representative, which, if approved, would re-caption that action as Diaz vs. HSBC Bank USA, N.A.

approved, the Lopez settlement will extinguish the claims in this action. HSBC will notify this Court once there is a ruling on preliminary approval in Lopez.

Dated: March 19, 2014

Respectfully Submitted,

/s/ Wesley M. Griffith

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CERTIFICATION

I hereby certify that, on March 19, 2014, a copy of the foregoing **REPORT REGARDING STATUS OF SETTLEMENT IN PARALLEL ACTION** was filed electronically and served by U.S. Mail on anyone unable to accept electronic filing. Notice of this filing will be sent by email to all parties by operation of the court's electronic filing system or by U.S. Mail to anyone unable to accept electronic filing as indicated on the Notice of Electronic Filing. Parties may access this filing through the court's EM/ECF System.

By: /s/ Wesley M. Griffith
 Wesley M. Griffith